

9

76

Broadside  
65(2)

*A Word in Season about GUINEAS, and the Poor's  
CLIPP'D MONY.*

**G**uineas at Thirty Shillings is a very great Evil to us; the Nation's Loss thereby is one third of the value of the Coined Gold we have, and no Remedy, unless they who intoxicated us do the like (for no other will do so wickedly) to some other Country, and they take our Gold from us at that price, which, I believe, to be impossible; tho', if they could, to do it to them were less Unnatural, than their having done it to their own Country. I need not name the chief Projectors and Promoters of this Evil: It is well known who pleaded for it, and who against it the last Summer at the Council-Board, their Excellencies the Lords Justices then present; and who, before and since, have all along been remitting Mony to fetch in Gold from *Holland*, &c.

It is agreed by all, That Guineas ought to fall unto Twenty Two Shillings; every one seems content that it should be so in time, and why not now? The Loss will be more to the Nation six Months hence, because there will be daily more Gold and Guineas in it than now, and no Man can be sure that he shall have less of them. But what shall we have for Payments? Why, our New-Coined Mony and the Guineas we have; for no other Country will take either from us, if we reduce Guineas to that Price. When Foreign Exchanges are in our Favour (as they will then be) our New Coin and our Broad Mony will remain with us, otherwise it will not; and these, with the Bank of *England's* Bills (now acceptable to the Nation, and more useful for great Payments) will supply and quiet us.

If the meaner People (as they did a while ago in Old Groats and Half Crowns, with much Ease) would now cry down Guineas to 22 s. or 22 s. 6 d. the Rich will pay them so; for that it can be no Man's Interest to Hoard them at that Price: Besides, continuing Guineas at 30 s. will cost the Nation 500000*l.* extraordinary, in Paying our Armies and Fleet abroad, and render it very difficult; the ill Consequences of which are obvious.

If the Parliament please to make the Stock-Jobbing of Guineas Penal, it would prevent many Inconveniences to the Nation in general.

I hear of no Provision made in the Coin-Act for those who are unable to lend to the King; these are Numerous, their Necessities are great, they will be Clamorous, our Enemies will improve it, and the Consequences may be very ill to the Kingdom. Why might not every Parish or Hundred be obliged to take from the meaner People and Poor, all their base Silver Mony, and give them Credit for it at present, and New Coin when they can? The said Parishes or Hundreds may pay their Taxes with it, and lend to the King, whereby they will be repaid in New Mony.

All this may be done with Ease, and with little or no Charge, and it will prevent the putting Guineas upon the meaner and poor People at Thirty Shillings, which when they come to lose by (as they must) will renew their Necessity and Complaints, and then our Enemies will put the Nation into a second Ferment, more dangerous than the first, and at a worse time when the King is absent, and no Parliament Sitting.

*London, January, 169<sup>1</sup>.*